

CENTRAL ANDOVER URBAN RENEWAL PROGRAM
Andover, Massachusetts

THE PLAN PROPOSALS

The plan for the Central Andover Urban Renewal Project has been based upon detailed survey and analysis by the Andover Housing Authority and its consultants. The development plan is also related closely to the Planning Board proposals for much needed parking, traffic circulation and public facilities. The major objective of the plan is aimed at the removal of obsolete and deteriorated structures and the construction of new and improved buildings served by a good traffic system. This essentially means the creation of an attractive and properly-functioning business center with adequate off-street parking and loading facilities which would relieve traffic congestion on Main and Central Streets.

NEW COMMERCIAL USE

The sites proposed for new business use have been in such use for many years. Marketability studies indicate that Andover has a substantial market for retail commercial use which is not presently being realized. The development of new retail stores and offices to meet the needs of a rapidly-growing community and increased market area will be accommodated by the sites made available through urban renewal. It is of utmost importance to improve and expand the business center while retaining the basic character and charm of the town. This will be the foremost goal when reviewing proposals for new development.

TOWN HALL

The parcels indicated for public use are intended to accommodate new town facilities and a small park. The present town facilities occupy a site in the center of the prime retail section of the project area. The buildings are old and cannot accommodate the growing need for up-to-date administrative offices for town departments and equipment. The new site proposed for the town facilities is high ground, adjacent to the prime commercial area but not immediately within it. Such a site would allow the town facilities to be readily accessible to shoppers while not interfering with the functioning of the retail area.

RESIDENTIAL AND SEMI-PUBLIC

The sites proposed for semi-public and/or residential use are considered to be suitable for either use. The parcel at the corner of Park and Florence Streets is proposed for garden apartment residential use.

The site on Central Street proposed for semi-public or residential use is tentatively designated for elderly housing. There has been an increasing demand for elderly housing facilities in Andover since June 1962 and this site fulfills all the major requirements for senior citizens housing.

SUMMARY OF COSTS TO THE TOWN FOR THREE YEARS, AS PER BUDGET

Gross Project Cost	\$3,338,011
Resale Value of Land	1,064,600
Net Project Cost	2,273,411
Federal Share (3/4)	1,705,058
Local Share (1/4)	568,353

Breakdown of Local Share \$568,353

Less the following credits:

1. Town Hall, Town Land \$282,600
2. Improvements to Urban
Renewal Area (Including
streets, utilities, Rogers
Brook, credit for tax
losses) 238,637

Total Credits 521,237

Net Local Cash not covered by credits \$ 47,116

Plus Construction Cost of Improvements
to Urban Renewal Area (Including streets,
utilities, Rogers Brook, and Central
Drainage) 312,137

Total amount to be bonded or appropriated
by the Town for the cost of the Project \$359,253

It is anticipated that the Commonwealth of Massachusetts will assist Andover in paying a portion of the above Local Share of \$568,353 under the provisions of State legislation authorizing assistance to communities for Urban Renewal. Under the procedures presently in effect, it is estimated that this assistance will amount to approximately \$233,364.